

Direct Loan Program's Interest Rates from July 1, 2011 through June 30, 2012  
(Table 4)

Federal Direct Subsidized Loans							
	Status	Treasury Instrument	Add-on			Interest Rate for 7/1/2011through 6/30/2012	Maximum Interest Rate
Loans with first disbursement date between 7/1/1994 and 6/30/1995	Any status	91-day T-bill	+	3.10%	=	3.27%	8.25
		0.17%					
Loans with first disbursement date between 7/1/1995 and 6/30/1998	Repayment or forbearance	91-day T-bill	+	3.10%	=	3.27%	8.25
		0.17%					
	In school, grace, or deferment	91-day T-bill	+	2.50%	=	2.67%	8.25
0.17%							
Loans with first disbursement date between 7/1/1998 and 6/30/2006	Repayment or forbearance	91-day T-bill	+	2.30%	=	2.47%	8.25
		0.17%					
	In school, grace, or deferment	91-day T-bill	+	1.70%	=	1.87%	8.25
0.17%							
<b>Graduate Subsidized</b> Loans with first disbursement date on or after 7/1/2006	Any status	Fixed 6.80 Percent					6.80
<b>Undergraduate Subsidized</b> Loans with first disbursement date between 7/1/2008 and 6/30/2009	Any status	Fixed 6.80 Percent					6.80
<b>ONLY Undergraduate Subsidized</b> Loans with first disbursement date between 7/1/2008 and 6/30/2009	Any status	Fixed 6.80 Percent					6.80

Note: For variable rate loans, if the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.